

# SENATE RECORD VOTE ANALYSIS

104th Congress  
1st Session

**Vote No. 504**

October 26, 1995, 4:45 p.m.  
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## BALANCED BUDGET RECONCILIATION/Student Loan Costs

**SUBJECT:       Balanced Budget Reconciliation Act of 1995 . . . S. 1357. Kassebaum amendment No. 2962.**

### ACTION: AMENDMENT AGREED TO, 99-0

**SYNOPSIS:**     As reported, S. 1357, the Balanced Budget Reconciliation Act of 1995, will result in a balanced budget in seven years, as scored by the Congressional Budget Office (CBO). The bill will also provide a \$245 billion middle-class tax cut, \$141.4 billion of which will be to provide a \$500 per child tax credit.

**The Kassebaum amendment** would eliminate the provision that would require students to pay for the interest that accrues on their subsidized Stafford loans in the 6-month grace period after they graduate from college (the 7-year cost of this change would be \$3.09 billion). It would also eliminate the raise in the interest rate charged on PLUS loans and it would eliminate the 1 percent increase in the cap on the rate (the 7-year cost of this change would be \$1.14 billion). Finally, it would eliminate the new fee on each school of .85 percent of the total amount of Federal loans made available to students attending that school (the 7-year cost of this change would be \$1.69 billion). No offsets would be provided for the total, \$6.18 billion cost of the amendment because the reconciliation bill overall exceeds the required amount of savings by more than this amount.

NOTE: For related debate, see vote No. 503.

**Those favoring** the amendment contended:

We are delighted to have the opportunity to support this amendment. The twin goals of balancing the budget and providing educational opportunity to Americans are not contradictory, but are in fact self-supporting. The better educated the American workforce is, the more productive it is, leading to greater revenues, less need for social service assistance, and therefore less debt. It is especially crucial to provide opportunity to poor and lower-middle class Americans who cannot afford to send their children to college without assistance. The Kassebaum amendment would remove those portions of this bill which would increase expenses for college students. The additional expenses that this amendment would cause can be accommodated within the surpluses that this

(See other side)

YEAS (99)		NAYS (0)		NOT VOTING (0)	
Republican (53 or 100%)	Democrats (46 or 100%)	Republicans (0 or 0%)	Democrats (0 or 0%)	Republicans (0)	Democrats (0)
Abraham	Helms	Akaka	Inouye		
Ashcroft	Hutchison	Baucus	Johnston		
Bennett	Inhofe	Biden	Kennedy		
Bond	Jeffords	Bingaman	Kerrey		
Brown	Kassebaum	Boxer	Kerry		
Burns	Kempthorne	Bradley	Kohl		
Campbell	Kyl	Breaux	Lautenberg		
Chafee	Lott	Bryan	Leahy		
Coats	Lugar	Bumpers	Levin		
Cochran	Mack	Byrd	Lieberman		
Cohen	McCain	Conrad	Mikulski		
Coverdell	McConnell	Daschle	Moseley-Braun		
Craig	Murkowski	Dodd	Moynihan		
D'Amato	Nickles	Dorgan	Murray		
DeWine	Pressler	Exon	Nunn		
Dole	Roth	Feingold	Pell		
Domenici	Santorum	Feinstein	Pryor		
Faircloth	Shelby	Ford	Reid		
Frist	Simpson	Glenn	Robb		
Gorton	Smith	Graham	Rockefeller		
Gramm	Snowe	Harkin	Sarbanes		
Grams	Specter	Heflin	Simon		
Grassley	Stevens	Hollings	Wellstone		
Gregg	Thomas				
Hatch	Thompson				
Hatfield	Thurmond				
	Warner				

**EXPLANATION OF ABSENCE:**  
1—Official Business  
2—Necessarily Absent  
3—Illness  
4—Other

**SYMBOLS:**  
AY—Announced Yea  
AN—Announced Nay  
PY—Paired Yea  
PN—Paired Nay

bill will generate without unbalancing the budget. Our belief is that those expenses are only on paper--when students who would otherwise not have been able to attend college graduate and begin working at much greater salaries, Federal revenues will increase, making up for the immediate cost of this amendment. Giving help for education is not a hand-out--it is a hand-up for kids who are starting out at a disadvantage. What they do with that hand-up is up to them, but educational aid gives them a fair and equal chance. We strongly support educational aid, and are thus pleased to vote for adoption of the Kassebaum amendment.

**No arguments were expressed in opposition to the amendment.**